

BERKSHIRE REGIONAL

Court House, 76 East Street, Pittsfield, MA 01201

Phone 413-499-1981

Fax 413-445-7990

Board Meeting Fourth Thursday of each month

Board Members Peter G. Arlos (Chairperson), Patricia D. Carlino, Gerald Doyle, Jr., Peter Menard, Michael Ovitt

Board Administrator Sheila LaBarbera

ACTUARIAL

Funded Ratio 74.1%

Date of Last Valuation 1/03

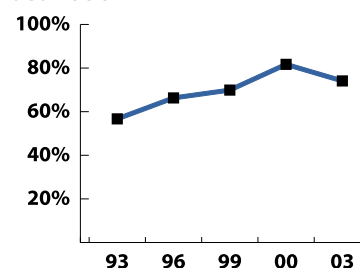
Actuary PERAC

Assumed Rate of Return 8.00%

Funding Schedule Increasing 4.5%
Year Fully Funded 2022

Active Members 1,216
Retired Members 614

Funded Ratio



INVESTMENT

2004 Return 14.03%

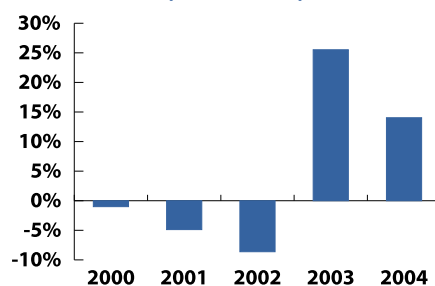
2004 Target Return 8.12%

2004 Market Value \$100.5M

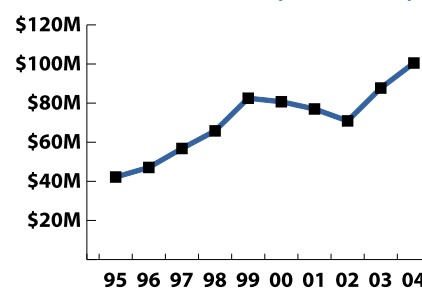
2000-2004 Return (Annualized) 4.26%

1985-2004 Return (Annualized) 10.32%

Investment Return (2000 - 2004)



Asset Growth - Market Value (1995 - 2004)



INVESTMENT VENDOR

- PRIT